

# Monthly Indicators

Great Plains Regional MLS



## July 2024

U.S. existing home sales fell 5.4% month-over-month and 5.4% year-over-year to a seasonally adjusted annual rate of 3.89 million units, with monthly sales down in all four regions, according to the National Association of REALTORS® (NAR). Higher mortgage rates, along with rising sales prices, have kept many prospective buyers on the sidelines, despite more home choices and less competition for those homes.

New Listings decreased 2.4 percent for New Construction but increased 10.2 percent for Existing Homes. Pending Sales decreased 9.2 percent for New Construction and 7.9 percent for Existing Homes. Inventory increased 10.9 percent for New Construction and 39.2 percent for Existing Homes.

Median Closed Price decreased 5.7 percent for New Construction but increased 1.8 percent for Existing Homes. Days on Market decreased 10.6 percent for New Construction but increased 30.0 percent for Existing Homes. Months Supply of Inventory increased 8.1 percent for New Construction and 41.7 percent for Existing Homes.

Home prices have maintained their upward trend across much of the country, even as sales slow and inventory improves. According to NAR, the national median existing-home sales price climbed 4.1% year-over-year to \$426,900 as of last measure, an all-time high. Meanwhile, total housing inventory increased 3.1% month-over-month to 1.32 million units heading into July, the highest level since 2020, for a 4.1-month supply at the current sales pace.

## Quick Facts

**+ 1.8%**

Change in  
**Closed Sales**  
All Properties

**+ 3.3%**

Change in  
**Median Closed Price**  
All Properties

**+ 26.6%**

Change in  
**Homes for Sale**  
All Properties

This report covers residential real estate activity in the Great Plains Regional MLS service area. Percent changes are calculated using rounded figures.

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# New Construction Overview

Key metrics by report month and for year-to-date (YTD) starting from the first of the year. New Construction properties only.



Key Metrics	Historical Sparkbars	7-2023	7-2024	% Change	YTD 2023	YTD 2024	% Change
<b>New Listings</b>		381	<b>372</b>	- 2.4%	2,839	<b>3,038</b>	+ 7.0%
<b>Pending Sales</b>		206	<b>187</b>	- 9.2%	1,687	<b>1,636</b>	- 3.0%
<b>Closed Sales</b>		219	<b>233</b>	+ 6.4%	1,548	<b>1,506</b>	- 2.7%
<b>Days on Market Until Sale</b>		66	<b>59</b>	- 10.6%	70	<b>65</b>	- 7.1%
<b>Median Closed Price</b>		\$440,200	<b>\$415,000</b>	- 5.7%	\$438,669	<b>\$425,000</b>	- 3.1%
<b>Average Closed Price</b>		\$469,119	<b>\$452,400</b>	- 3.6%	\$471,603	<b>\$468,336</b>	- 0.7%
<b>Percent of List Price Received</b>		100.3%	<b>100.0%</b>	- 0.3%	100.8%	<b>100.4%</b>	- 0.4%
<b>Housing Affordability Index</b>		79	<b>84</b>	+ 6.3%	79	<b>82</b>	+ 3.8%
<b>Inventory of Homes for Sale</b>		1,196	<b>1,326</b>	+ 10.9%	—	—	—
<b>Months Supply of Inventory</b>		6.2	<b>6.7</b>	+ 8.1%	—	—	—

# Existing Homes Overview

Key metrics by report month and for year-to-date (YTD) starting from the first of the year. Existing Homes properties only.



Key Metrics	Historical Sparkbars	7-2023	7-2024	% Change	YTD 2023	YTD 2024	% Change
<b>New Listings</b>		1,972	<b>2,173</b>	+ 10.2%	11,896	<b>13,501</b>	+ 13.5%
<b>Pending Sales</b>		1,435	<b>1,322</b>	- 7.9%	9,211	<b>9,289</b>	+ 0.8%
<b>Closed Sales</b>		1,413	<b>1,428</b>	+ 1.1%	8,390	<b>8,564</b>	+ 2.1%
<b>Days on Market Until Sale</b>		10	<b>13</b>	+ 30.0%	13	<b>16</b>	+ 23.1%
<b>Median Closed Price</b>		\$285,000	<b>\$290,000</b>	+ 1.8%	\$271,000	<b>\$285,000</b>	+ 5.2%
<b>Average Closed Price</b>		\$330,090	<b>\$339,612</b>	+ 2.9%	\$309,657	<b>\$325,748</b>	+ 5.2%
<b>Percent of List Price Received</b>		100.3%	<b>99.4%</b>	- 0.9%	100.2%	<b>99.1%</b>	- 1.1%
<b>Housing Affordability Index</b>		122	<b>120</b>	- 1.6%	128	<b>122</b>	- 4.7%
<b>Inventory of Homes for Sale</b>		1,488	<b>2,072</b>	+ 39.2%	—	—	—
<b>Months Supply of Inventory</b>		1.2	<b>1.7</b>	+ 41.7%	—	—	—

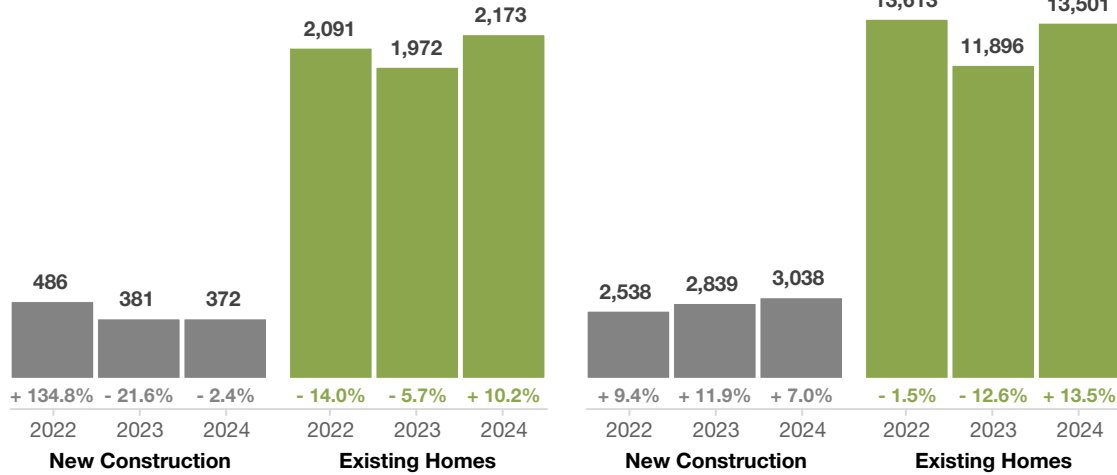
# New Listings

A count of the properties that have been newly listed on the market in a given month.



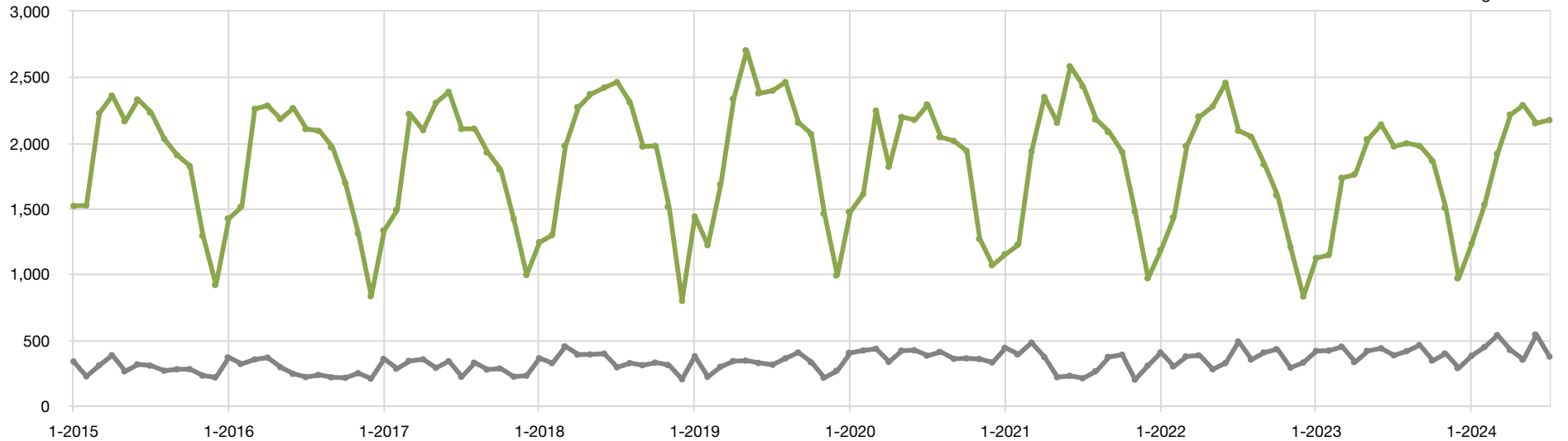
## July

## Year to Date



New Listings	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Aug-2023	413	+ 18.3%	1,996	- 2.4%
Sep-2023	459	+ 13.9%	1,976	+ 7.7%
Oct-2023	341	- 20.3%	1,863	+ 16.4%
Nov-2023	395	+ 37.6%	1,504	+ 24.7%
Dec-2023	284	- 12.9%	968	+ 16.8%
Jan-2024	378	- 8.7%	1,232	+ 9.8%
Feb-2024	444	+ 6.5%	1,530	+ 33.6%
Mar-2024	535	+ 19.7%	1,917	+ 10.6%
Apr-2024	422	+ 27.9%	2,214	+ 25.9%
May-2024	348	- 16.1%	2,286	+ 12.8%
Jun-2024	539	+ 23.9%	2,149	+ 0.5%
<b>Jul-2024</b>	<b>372</b>	<b>- 2.4%</b>	<b>2,173</b>	<b>+ 10.2%</b>
12-Month Avg	411	+ 6.5%	1,817	+ 12.3%

## Historical New Listings by Month

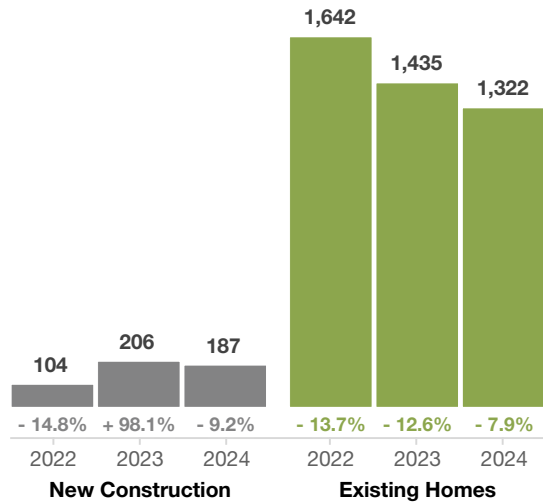


# Pending Sales

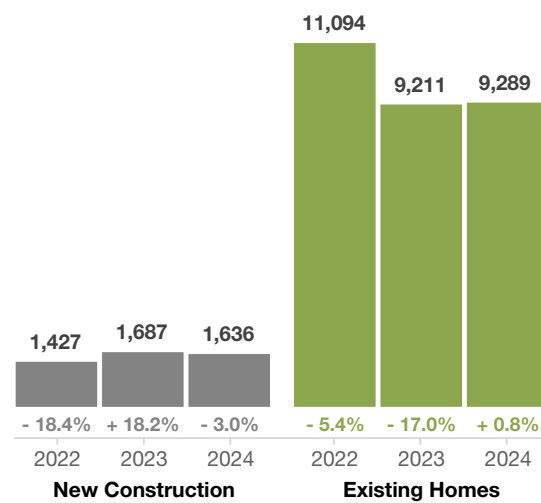
A count of the properties on which offers have been accepted in a given month.



## July

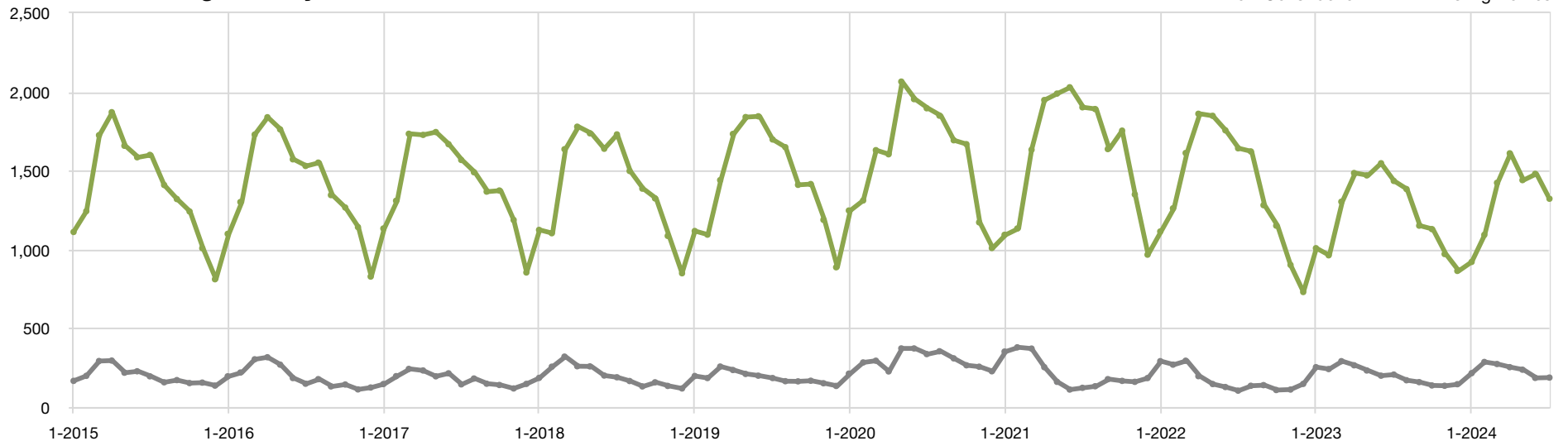


## Year to Date



Pending Sales	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Aug-2023	170	+ 25.9%	1,383	- 14.7%
Sep-2023	158	+ 13.7%	1,151	- 10.1%
Oct-2023	137	+ 26.9%	1,129	- 1.9%
Nov-2023	135	+ 21.6%	971	+ 7.6%
Dec-2023	145	- 1.4%	864	+ 18.4%
Jan-2024	215	- 15.0%	921	- 8.6%
Feb-2024	286	+ 18.7%	1,093	+ 13.5%
Mar-2024	273	- 6.2%	1,423	+ 9.2%
Apr-2024	253	- 4.5%	1,610	+ 8.4%
May-2024	237	+ 2.2%	1,440	- 2.0%
Jun-2024	185	- 7.0%	1,480	- 4.3%
<b>Jul-2024</b>	<b>187</b>	<b>- 9.2%</b>	<b>1,322</b>	<b>- 7.9%</b>
12-Month Avg	198	+ 2.1%	1,232	- 0.7%

## Historical Pending Sales by Month



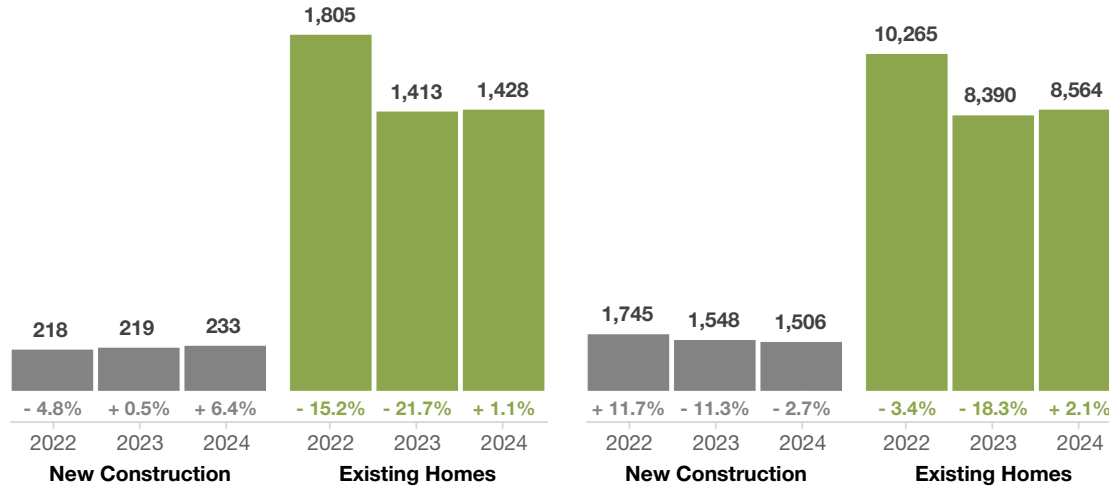
# Closed Sales

A count of the actual sales that closed in a given month.



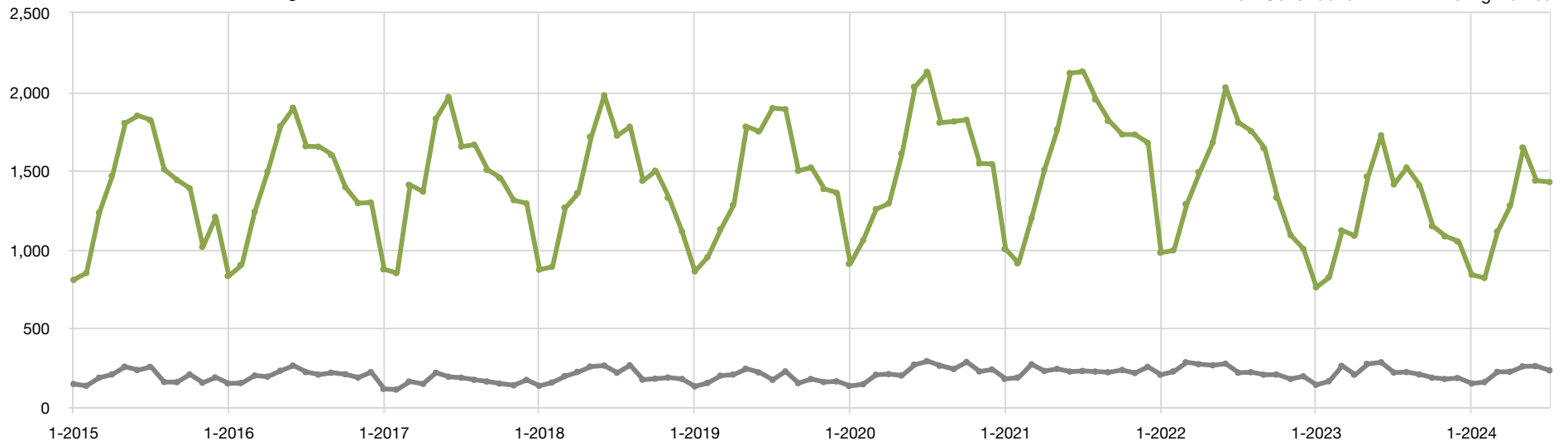
## July

## Year to Date



Closed Sales	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Aug-2023	222	+ 0.5%	1,520	- 13.2%
Sep-2023	207	+ 1.0%	1,406	- 14.5%
Oct-2023	186	- 9.7%	1,148	- 13.6%
Nov-2023	178	0.0%	1,083	- 0.8%
Dec-2023	184	- 5.6%	1,051	+ 4.7%
Jan-2024	150	+ 6.4%	840	+ 10.5%
Feb-2024	158	- 3.7%	819	- 0.5%
Mar-2024	223	- 14.6%	1,114	- 0.5%
Apr-2024	224	+ 9.3%	1,279	+ 17.7%
May-2024	258	- 5.8%	1,647	+ 12.6%
Jun-2024	260	- 8.5%	1,437	- 16.6%
<b>Jul-2024</b>	<b>233</b>	<b>+ 6.4%</b>	<b>1,428</b>	<b>+ 1.1%</b>
12-Month Avg	207	- 2.8%	1,231	- 2.9%

## Historical Closed Sales by Month

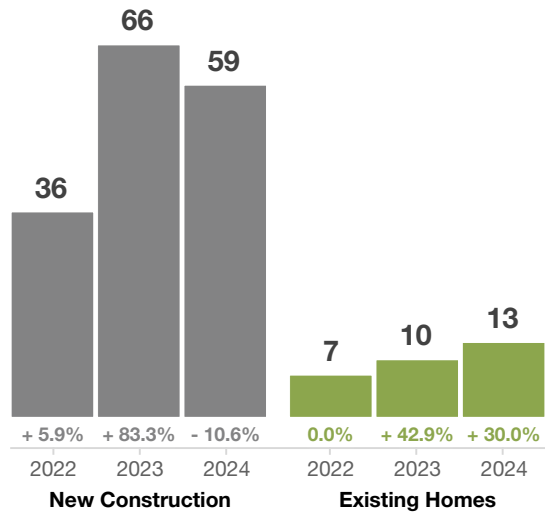


# Days on Market Until Sale

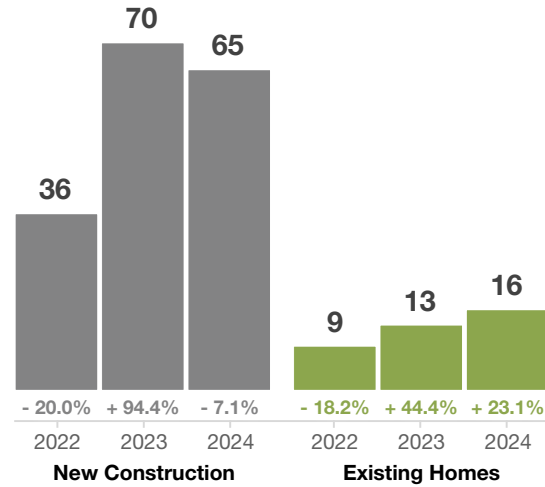
Average number of days between when a property is listed and when an offer is accepted in a given month.



## July



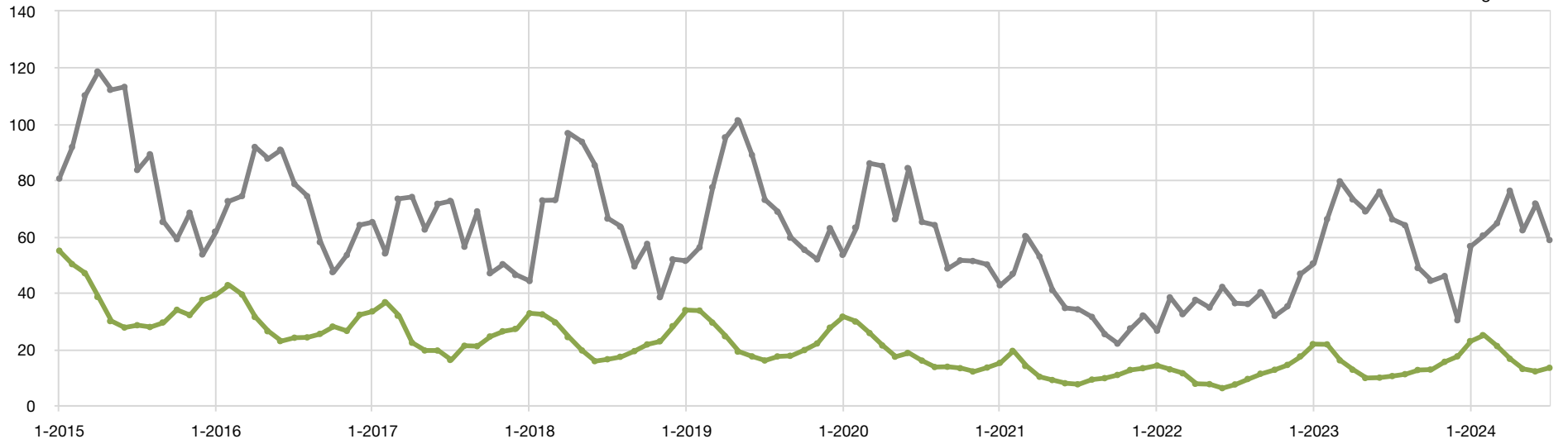
## Year to Date



Days on Market	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Aug-2023	64	+ 77.8%	11	+ 22.2%
Sep-2023	49	+ 22.5%	12	+ 9.1%
Oct-2023	44	+ 37.5%	13	0.0%
Nov-2023	46	+ 31.4%	15	+ 7.1%
Dec-2023	30	- 36.2%	17	0.0%
Jan-2024	57	+ 14.0%	23	+ 4.5%
Feb-2024	60	- 9.1%	25	+ 13.6%
Mar-2024	65	- 18.8%	21	+ 31.3%
Apr-2024	76	+ 4.1%	16	+ 23.1%
May-2024	62	- 10.1%	13	+ 30.0%
Jun-2024	72	- 5.3%	12	+ 20.0%
<b>Jul-2024</b>	<b>59</b>	<b>- 10.6%</b>	<b>13</b>	<b>+ 30.0%</b>
12-Month Avg*	58	+ 1.0%	15	+ 18.4%

\* Days on Market for all properties from August 2023 through July 2024. This is not the average of the individual figures above.

## Historical Days on Market Until Sale by Month

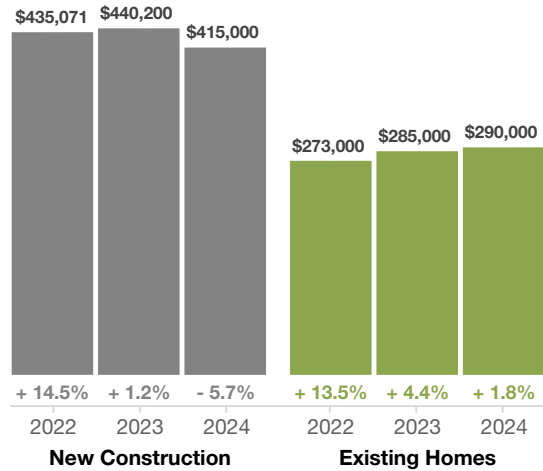


# Median Closed Price

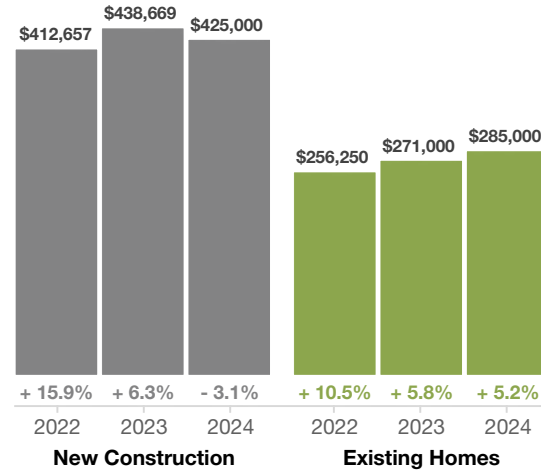
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



## July



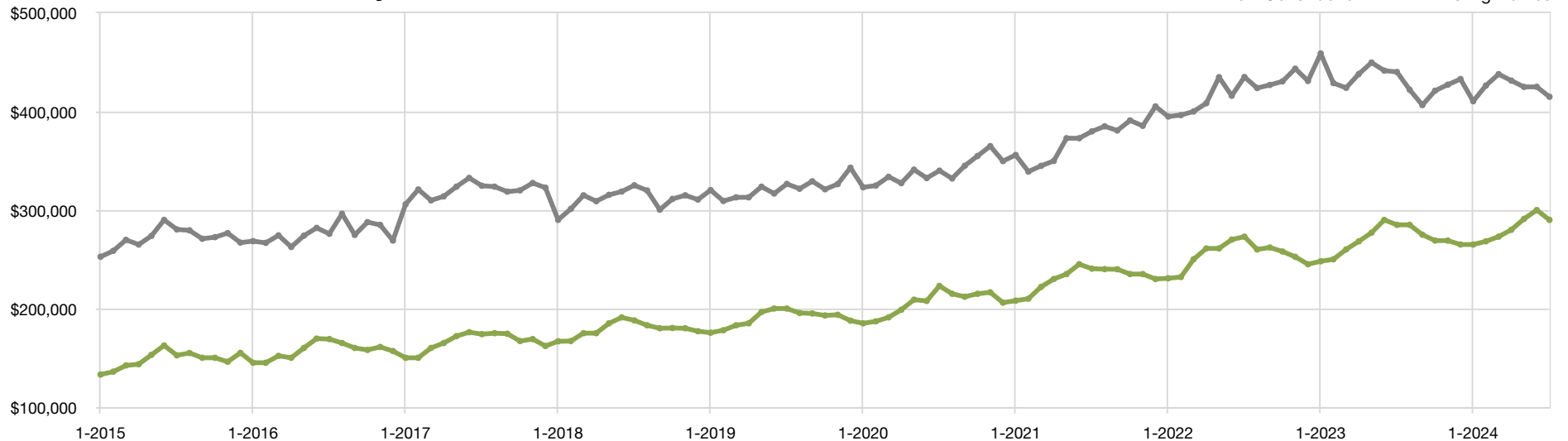
## Year to Date



Median Closed Price	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Aug-2023	\$422,176	- 0.4%	\$285,000	+ 9.6%
Sep-2023	\$406,575	- 4.8%	\$275,000	+ 5.0%
Oct-2023	\$421,185	- 2.2%	\$269,000	+ 4.3%
Nov-2023	\$427,277	- 3.7%	\$269,000	+ 6.5%
Dec-2023	\$433,005	+ 0.4%	\$265,000	+ 8.2%
Jan-2024	\$410,495	- 10.6%	\$265,000	+ 6.9%
Feb-2024	\$426,398	- 0.6%	\$268,250	+ 7.3%
Mar-2024	\$437,990	+ 3.3%	\$273,000	+ 5.0%
Apr-2024	\$431,411	- 1.5%	\$280,000	+ 4.4%
May-2024	\$425,000	- 5.5%	\$291,052	+ 5.1%
Jun-2024	\$425,106	- 3.7%	\$300,000	+ 3.4%
<b>Jul-2024</b>	<b>\$415,000</b>	<b>- 5.7%</b>	<b>\$290,000</b>	<b>+ 1.8%</b>
12-Month Avg*	\$422,982	- 2.7%	\$280,000	+ 5.7%

\* Median Closed Price for all properties from August 2023 through July 2024. This is not the average of the individual figures above.

## Historical Median Closed Price by Month



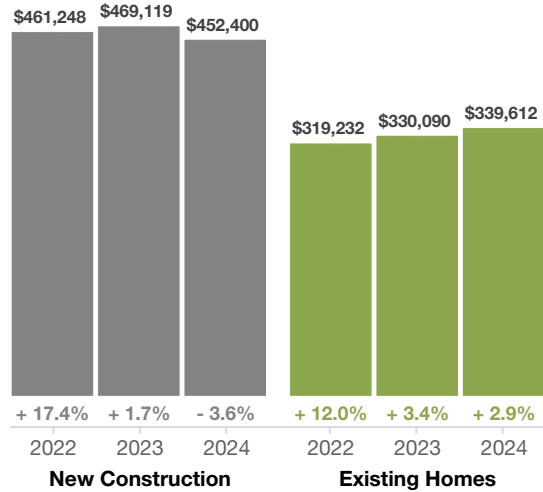


# Average Closed Price

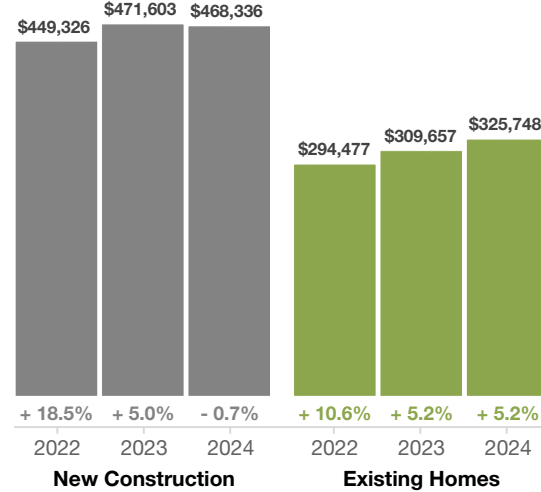
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



## July



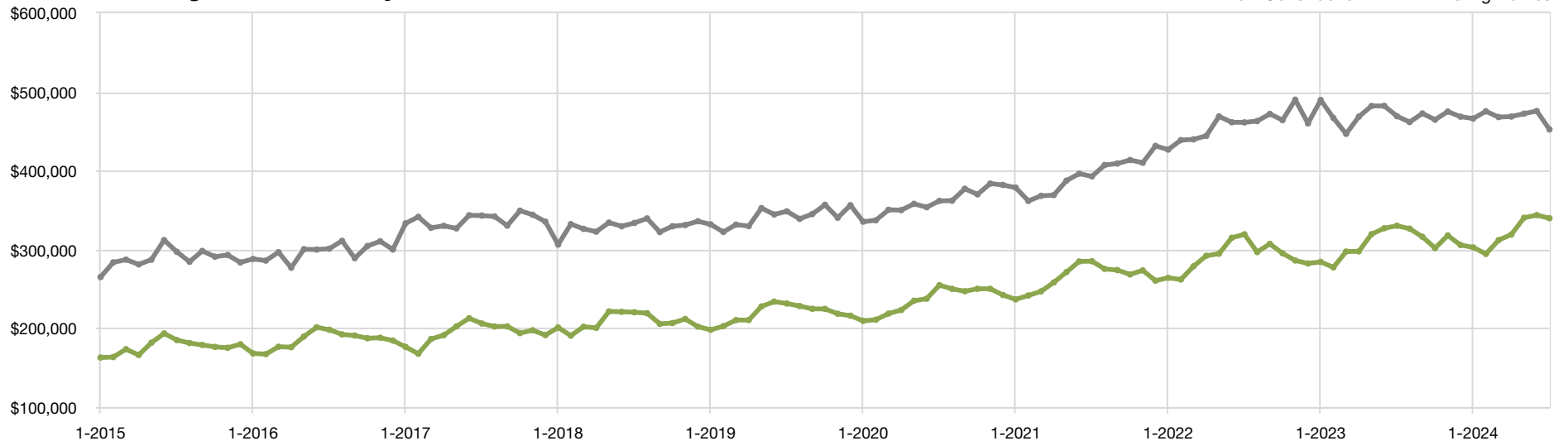
## Year to Date



Average Closed Price	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Aug-2023	\$461,682	- 0.3%	\$326,377	+ 10.0%
Sep-2023	\$472,566	+ 0.1%	\$316,115	+ 2.9%
Oct-2023	\$464,703	+ 0.1%	\$301,748	+ 2.3%
Nov-2023	\$475,008	- 3.1%	\$317,792	+ 11.1%
Dec-2023	\$468,500	+ 1.8%	\$305,639	+ 8.3%
Jan-2024	\$466,152	- 4.8%	\$302,649	+ 6.5%
Feb-2024	\$475,332	+ 1.8%	\$294,316	+ 6.2%
Mar-2024	\$468,003	+ 4.8%	\$311,870	+ 4.9%
Apr-2024	\$468,643	+ 0.0%	\$318,919	+ 7.2%
May-2024	\$472,363	- 2.0%	\$340,239	+ 6.5%
Jun-2024	\$475,679	- 1.4%	\$343,599	+ 5.1%
<b>Jul-2024</b>	<b>\$452,400</b>	<b>- 3.6%</b>	<b>\$339,612</b>	<b>+ 2.9%</b>
12-Month Avg*	\$468,312	- 0.5%	\$321,019	+ 5.9%

\* Average Closed Price for all properties from August 2023 through July 2024. This is not the average of the individual figures above.

## Historical Average Closed Price by Month

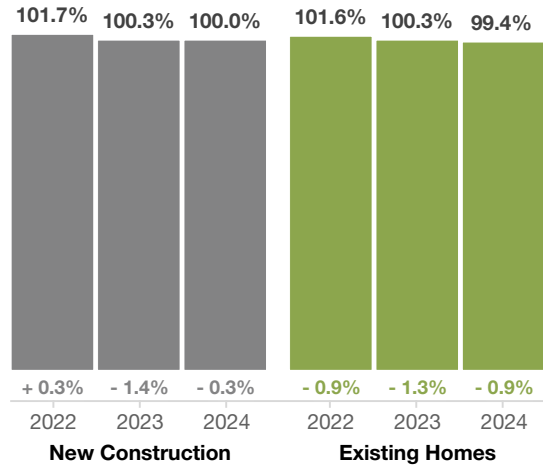


# Percent of List Price Received

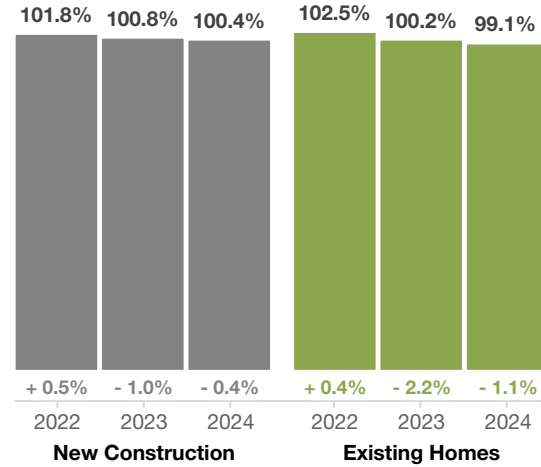
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



## July



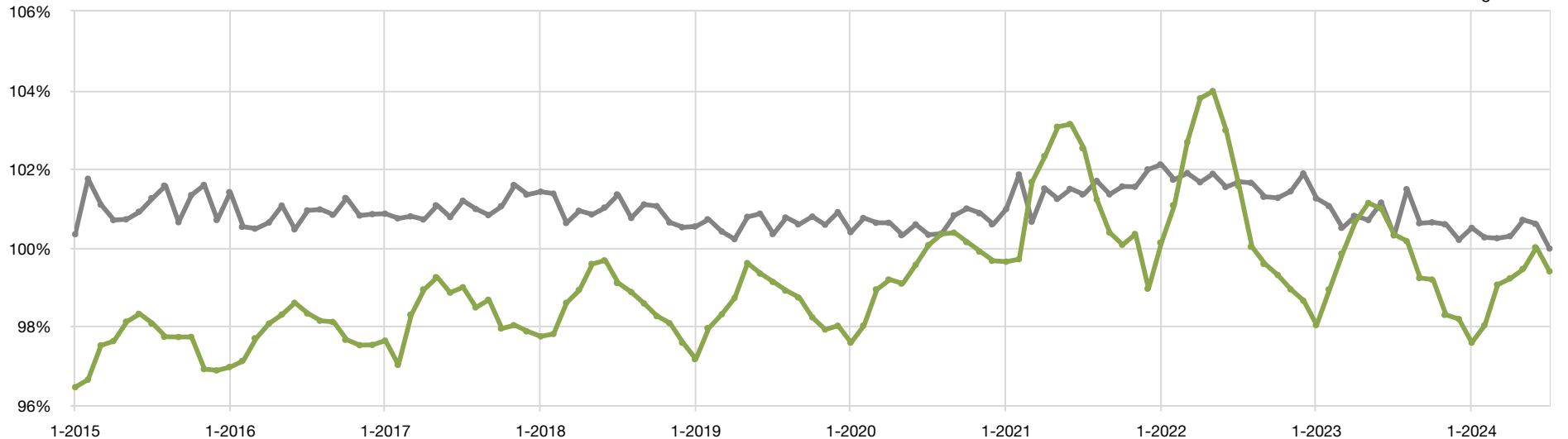
## Year to Date



Pct. of List Price Received	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Aug-2023	101.5%	-0.1%	100.2%	+0.2%
Sep-2023	100.6%	-0.7%	99.2%	-0.4%
Oct-2023	100.6%	-0.7%	99.2%	-0.1%
Nov-2023	100.6%	-0.8%	98.3%	-0.6%
Dec-2023	100.2%	-1.7%	98.2%	-0.5%
Jan-2024	100.5%	-0.8%	97.6%	-0.4%
Feb-2024	100.3%	-0.8%	98.0%	-0.9%
Mar-2024	100.2%	-0.3%	99.1%	-0.7%
Apr-2024	100.3%	-0.5%	99.2%	-1.5%
May-2024	100.7%	0.0%	99.5%	-1.6%
Jun-2024	100.6%	-0.5%	100.0%	-1.0%
<b>Jul-2024</b>	<b>100.0%</b>	<b>-0.3%</b>	<b>99.4%</b>	<b>-0.9%</b>
12-Month Avg*	100.5%	-0.5%	99.1%	-0.7%

\* Pct. of List Price Received for all properties from August 2023 through July 2024. This is not the average of the individual figures above.

## Historical Percent of List Price Received by Month



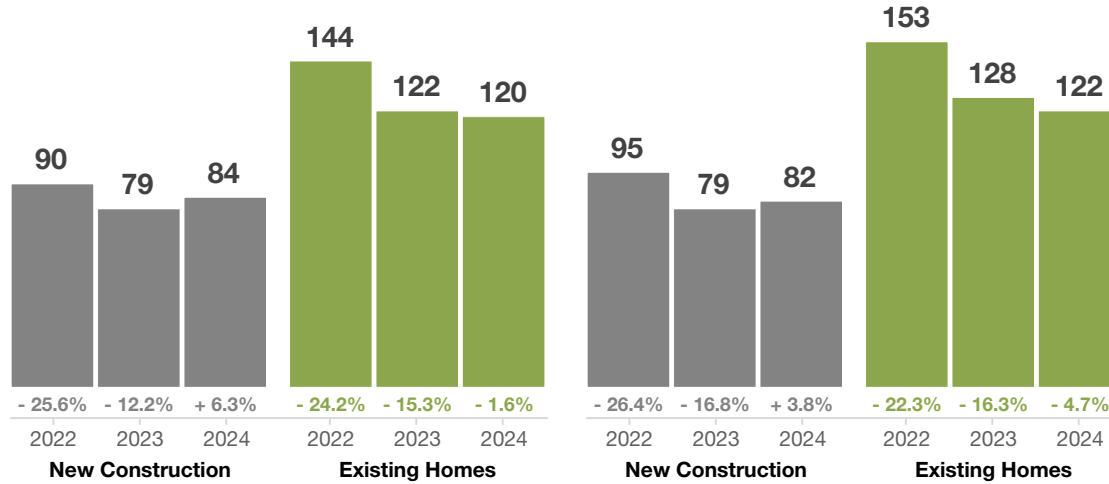
# Housing Affordability Index

This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



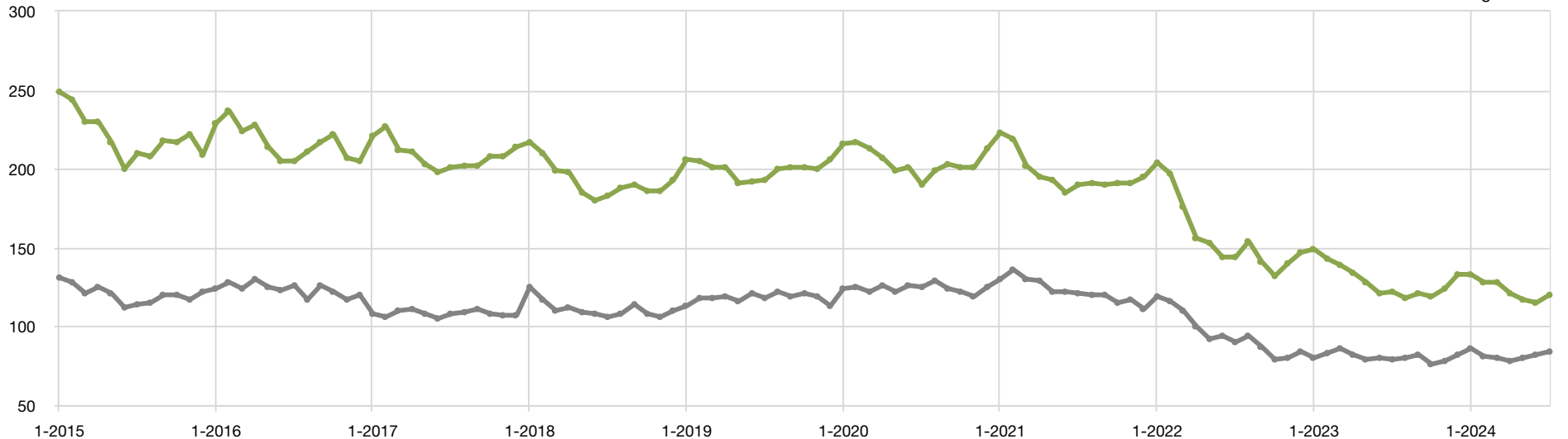
## July

## Year to Date



Affordability Index	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Aug-2023	80	-14.9%	118	-23.4%
Sep-2023	82	-5.7%	121	-14.2%
Oct-2023	76	-3.8%	119	-9.8%
Nov-2023	78	-2.5%	124	-11.4%
Dec-2023	82	-2.4%	133	-9.5%
Jan-2024	86	+7.5%	133	-10.7%
Feb-2024	81	-2.4%	128	-10.5%
Mar-2024	80	-7.0%	128	-7.9%
Apr-2024	78	-4.9%	121	-9.7%
May-2024	80	+1.3%	117	-8.6%
Jun-2024	82	+2.5%	115	-5.0%
<b>Jul-2024</b>	<b>84</b>	<b>+6.3%</b>	<b>120</b>	<b>-1.6%</b>
12-Month Avg	81	-2.4%	123	-10.9%

## Historical Housing Affordability Index by Month

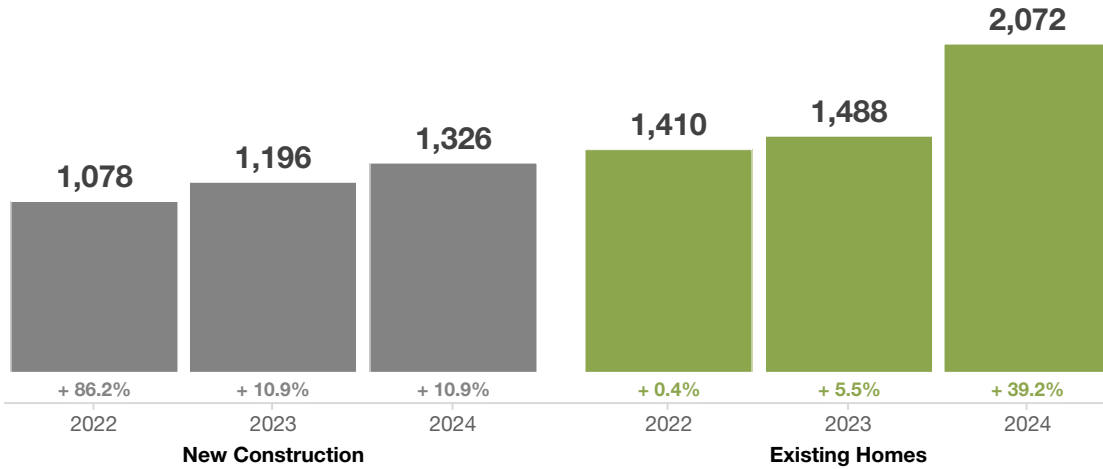


# Inventory of Homes for Sale

The number of properties available for sale in active status at the end of a given month.

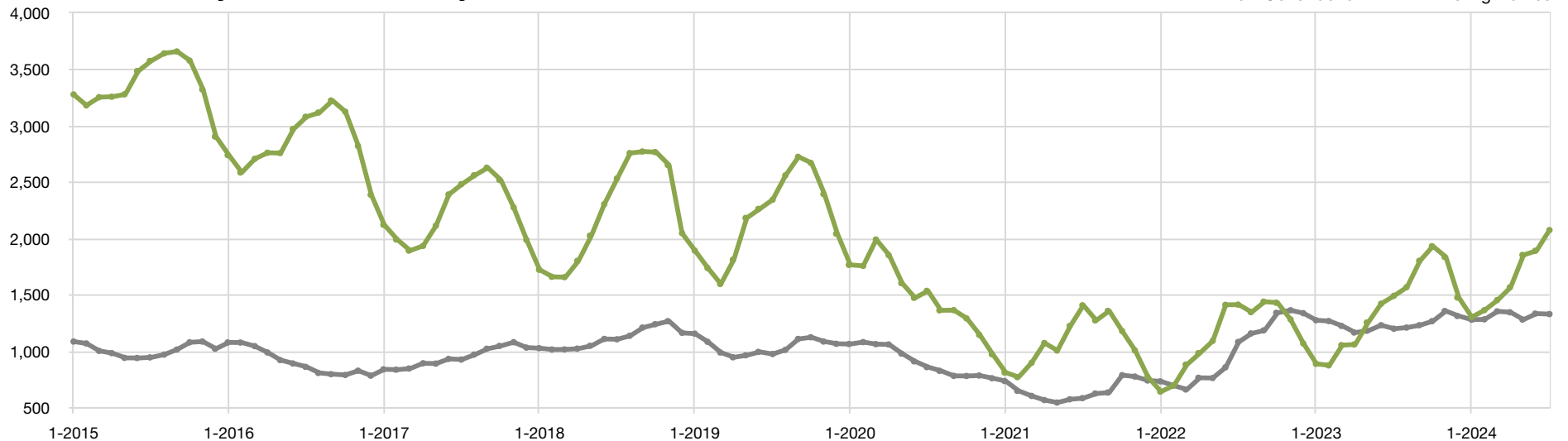


## July



Homes for Sale	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Aug-2023	1,206	+ 4.5%	1,565	+ 16.5%
Sep-2023	1,227	+ 3.9%	1,799	+ 25.3%
Oct-2023	1,263	- 5.5%	1,929	+ 35.2%
Nov-2023	1,353	- 0.5%	1,833	+ 43.3%
Dec-2023	1,309	- 1.9%	1,473	+ 38.3%
Jan-2024	1,276	+ 0.4%	1,299	+ 46.9%
Feb-2024	1,279	+ 1.2%	1,361	+ 56.4%
Mar-2024	1,350	+ 10.6%	1,450	+ 38.1%
Apr-2024	1,342	+ 15.5%	1,563	+ 48.0%
May-2024	1,277	+ 8.4%	1,851	+ 48.0%
Jun-2024	1,330	+ 8.4%	1,888	+ 33.1%
<b>Jul-2024</b>	<b>1,326</b>	<b>+ 10.9%</b>	<b>2,072</b>	<b>+ 39.2%</b>
12-Month Avg	1,295	+ 4.4%	1,674	+ 37.9%

## Historical Inventory of Homes for Sale by Month

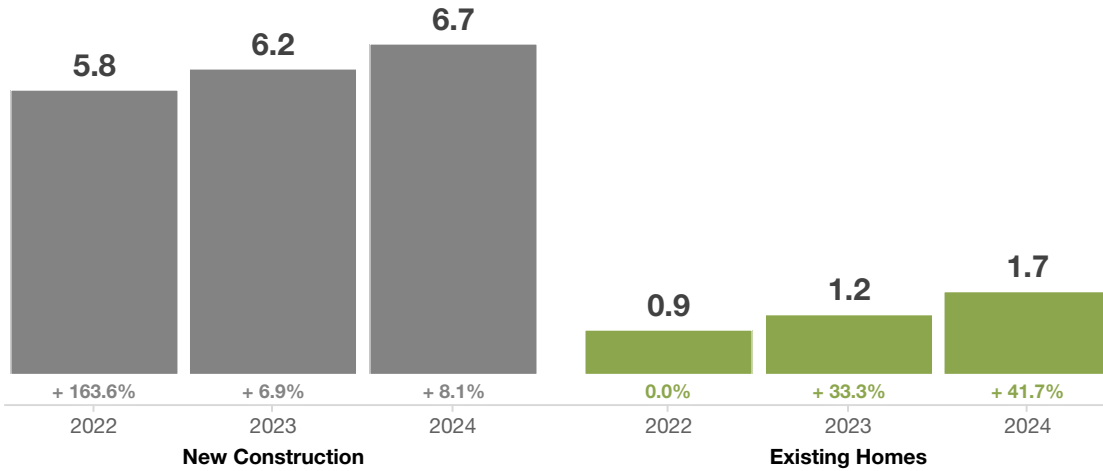


# Months Supply of Inventory

The inventory of homes for sale at the end of a given month, divided by the average monthly pending sales from the last 12 months.



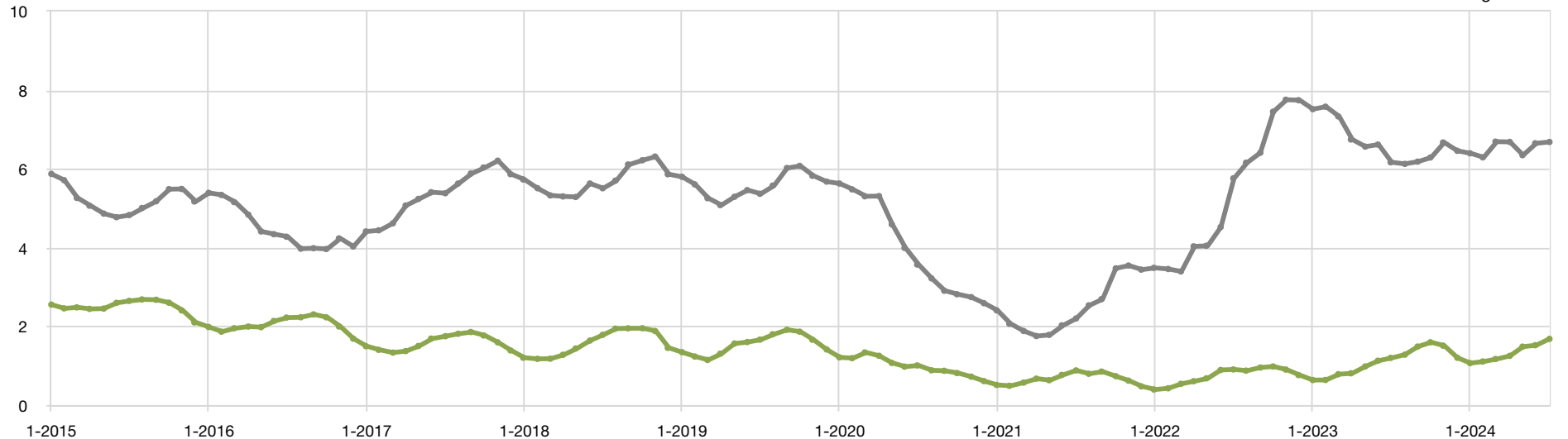
## July



Months Supply	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Aug-2023	6.1	- 1.6%	1.3	+ 44.4%
Sep-2023	6.2	- 3.1%	1.5	+ 50.0%
Oct-2023	6.3	- 16.0%	1.6	+ 60.0%
Nov-2023	6.7	- 14.1%	1.5	+ 66.7%
Dec-2023	6.5	- 15.6%	1.2	+ 50.0%
Jan-2024	6.4	- 14.7%	1.1	+ 83.3%
Feb-2024	6.3	- 17.1%	1.1	+ 83.3%
Mar-2024	6.7	- 8.2%	1.2	+ 50.0%
Apr-2024	6.7	0.0%	1.3	+ 62.5%
May-2024	6.3	- 4.5%	1.5	+ 50.0%
Jun-2024	6.7	+ 1.5%	1.5	+ 36.4%
<b>Jul-2024</b>	<b>6.7</b>	<b>+ 8.1%</b>	<b>1.7</b>	<b>+ 41.7%</b>
12-Month Avg*	6.5	- 7.8%	1.4	+ 53.6%

\* Months Supply for all properties from August 2023 through July 2024. This is not the average of the individual figures above.

## Historical Months Supply of Inventory by Month



# New and Existing Homes Combined

Key metrics by report month and for year-to-date (YTD) starting from the first of the year.



Key Metrics	Historical Sparkbars	7-2023	7-2024	% Change	YTD 2023	YTD 2024	% Change
<b>New Listings</b>		2,353	<b>2,545</b>	+ 8.2%	14,735	<b>16,539</b>	+ 12.2%
<b>Pending Sales</b>		1,641	<b>1,509</b>	- 8.0%	10,898	<b>10,925</b>	+ 0.2%
<b>Closed Sales</b>		1,632	<b>1,661</b>	+ 1.8%	9,938	<b>10,070</b>	+ 1.3%
<b>Days on Market Until Sale</b>		18	<b>20</b>	+ 11.1%	22	<b>24</b>	+ 9.1%
<b>Median Closed Price</b>		\$305,000	<b>\$315,000</b>	+ 3.3%	\$295,000	<b>\$305,000</b>	+ 3.4%
<b>Average Closed Price</b>		\$348,684	<b>\$355,443</b>	+ 1.9%	\$334,900	<b>\$347,069</b>	+ 3.6%
<b>Percent of List Price Received</b>		100.3%	<b>99.5%</b>	- 0.8%	100.3%	<b>99.3%</b>	- 1.0%
<b>Housing Affordability Index</b>		114	<b>111</b>	- 2.6%	118	<b>114</b>	- 3.4%
<b>Inventory of Homes for Sale</b>		2,684	<b>3,398</b>	+ 26.6%	—	—	—
<b>Months Supply of Inventory</b>		1.9	<b>2.4</b>	+ 26.3%	—	—	—